

Attorney or Party Name, Address, Telephone & FAX Nos., State Bar No. & Email Address

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FOR COURT USE ONLY

☐ Individual appearing without attorney
☒ Attorney for: Monge Property Investments, Inc.

In re:
MONGE PROPERTY INVESTMENTS, INC.

CHAPTER: 11

NOTICE OF SALE OF ESTATE PROPERTY

Debtor(s).

Sale Date:

Time:

Location: U.S. Bankruptcy Court, Courtroom 1345, 255 E. Temple St., Los Angeles, California

Last date to file objections: 08/06/2014

Terms and conditions of sale: Subject to overbid by a qualified overbidder. Minimum starting overbid \$285,000. See Exhibit "1".

Proposed sale price: \$ 270,000.00

Overbid procedure (if any): The overbid terms, overbid protection, and break-up fee are attached hereto as Exhibit "1".

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

August 20, 2014, at 10:00 a.m., U.S. Bankruptcy Court, Courtroom 1345, 255 E. Temple St., Los Angeles, California

Contact person for potential bidders (include name, address, telephone, fax and/or email address):

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Date: 07/29/2014

EXHIBIT “1”

In re Monge Property Investments, Inc., United States Bankruptcy Court, Central District of California, Los Angeles Division, Case No.: 2:12-bk-29275-TD; Notice of Sale of Estate Property - 140 West 52nd Place, Los Angeles, California

OVERBID PROCEDURES

1. The sale of the West 52nd Place Property is subject to overbid by a qualified overbidder (“Qualified Overbidder”). The overbid terms, overbid protection, and break-up fee shall be as follows:
 - a. The minimum overbid will be in the amount of \$285,000. Subsequent bids will be in minimum increments of \$2,000.
 - b. In order to be designated as a Qualified Overbidder, persons wishing to bid on the West 52nd Place Property must provide the following by 3:00 p.m. on the second calendar day prior to the hearing on the sale of the West 52nd Place Property at the offices of Reeder Law Corporation, 1880 Century Park East, Suite 1200, Los Angeles, California 90067:
 - 1) A cashier’s check in the amount equal to the deposit paid by Purchaser, \$10,000, regarding the purchase of the West 52nd Place Property.
 - 2) Financial data satisfactory to MPI showing that the potential overbidder would be able to close the purchase of the West 52nd Place Property. This must be in the form of an unconditional loan commitment in a form acceptable to MPI, or financial data showing liquid assets sufficient to close the purchase without any financing contingency or any other contingency.
 - c. In the event that Purchaser is not the successful bidder, and a Qualified Overbidder purchases the West 52nd Place Property, and actually closes escrow, Purchaser shall receive a “break-up fee” of \$2,500, paid directly to Purchaser at the time of the closing of the sale.
 - d. In the event that Purchaser is not the successful bidder, the Purchaser’s deposit shall be refunded in full, unless the Purchaser agrees, at the hearing, to be back-up bidder for the West 52nd Place Property, at an amount equal to its last

1 bid regarding the West 52nd Place Property, in the event that the successful
2 overbidder does not close escrow. In that event, if the successful overbidder
3 closes escrow on the West 52nd Place Property, Purchaser shall receive its
4 deposit, and its break-up fee, upon the close of escrow.

- 5 2. Overbids will not be contingent on any inspection of the West 52nd Place Property by or
6 due diligence by an overbidder. Any and all due diligence will have to be completed by
7 the date of the hearing on the sale of the West 52nd Place Property.
- 8 3. The terms of the sale of the West 52nd Place Property to an overbidder shall be identical
9 to the terms of the sale agreed to between MPI and the Purchaser, except for the identity
10 of the buyer, and the purchase price.
- 11 4. In order for a sale to a Qualified Overbidder to move forward, a Qualified Overbidder,
12 upon being determined to be the successful bidder by the Bankruptcy Court, must
13 execute a Purchase Agreement and addendum thereto, in the same form as that entered
14 in to between Debtor-in-Possession and Purchaser, except for the identity of the buyer,
15 and the purchase price.
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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:

Reeder Law Corporation, 1880 Century Park East, Suite 1200, Los Angeles, California

A true and correct copy of the foregoing document entitled: **NOTICE OF SALE OF ESTATE PROPERTY** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On *(date)* 07/29/2014, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☒ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On *(date)* _____, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on *(date)* 07/29/2014, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☒ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

07/29/2014 Jessica L. Evans
Date *Printed Name*

/s/ JESSICA L. EVANS
Signature

In re:

MONGE PROPERTY INVESTMENTS, INC.

Debtor-in-Possession.

CHAPTER: **11**

CASE NUMBER: 2:12-bk-29275-TD

SERVICE LIST

Served by Electronic Mail

- Bradley S Beherns
ecfcacb@piteduncan.com
- Todd S Garan ch11ecf@piteduncan.com,
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- Paul H Kim Pkim@counsel.lacounty.gov
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- United States Trustee (LA)
ustpreion16.la.ecf@usdoj.gov
- Edward T Weber bknotice@rcolegal.com

Served by Personal Delivery

Honorable Thomas B. Donovan
United States Bankruptcy Court
Central District of California
255 E. Temple St., Ste. 1352
Los Angeles, CA 90012